are have been sent out by the North in Trust Company offering to holders diated bonds of Southern States sold estruction period to try and collect something on them. Accompanying the circulars are blank forms of contract which if signed by the bondholder bind him in case of recovery to pay the trust company 50 per cent. of the amounts recovered. The circular

At intervals for years individual efforts to collect these bonds have resulted only in expense and annoyance to holders. We believe that individual efforts will always prove futile, and at the solicitation of large holdings of these bonds we have consented to make the effort to collect or compromise the same, with the full belief that in a united way satisfactory results may be had. As soon as sumdicing bonds have been deposited to justify such action, propositions to settle on an equitable basis will be made, to be followed by other steps if necessary, which, under the advice of our attorneys, promise good results.

Company refused to discuss the matter. He said, however, that the North American at Company had none of the repudiated

## J. OVERTON PAINE ACCUSED OF FRAUD.

Trade in Northern Pacific Can's Get R. J. Overton Paine, stock broker of 7 Wall treet, appeared yesterday in the Essex farket police court on a summons secured by Maurice A. Thorner of 130 East Fifty-first treet charging him with defrauding Thorner out of between \$0,000 and \$10,000, the profit on an investment of \$100. Thorner tes that he commissioned Paine to buy twenty thares of Northern Pacific on margin last April, but that when he demanded the profit coruing from the stock's big jump on May was informed that the stock had been old through Abraham Sartorius, a broker at 20 Broad street, for less than the buying price, and that he owedPaine money on the transaction. Sartorius, Thorner contended, has since denied all knowledge of such a

transaction.

Lawyer Charles E. Travis, who appeared for Paine, declared that the statement that Sartorius sold the stock was an error in book-keeping, but he could show that the stock was sold as represented. He declared that Thorner had no margin in Paine's possession. Thorner maintained that he had, and that he had maveraged to prove it. memoranda to prove it.
agistrate Flammer adjourned the case
il Friday to enable both sides to produce
ks and papers.

## AUSTRIAN CROP DECREASE. Official Figures Show Prospective Loss From

1900 Except in Rye.

WASHINGTON, July 16 .- A telegram to the

United States Department of Agriculture from Budapest gives the officially estimated ection of wheat, rye, barley and oats pased on the condition of the crops on July 10. The estimate for that date is given below Winchester bushels, in comparison with the estimate based on the condition of his crop on June 10 and with the official figures for 1900 as nearly as the latter can be stated in units

Estimate	Butimate	Approximate
for July 10.	of June 10.	offic, est.
Win, bushs.	Win. bushe.	Win. bushs.
Wheat 130,834,200	133,371,900	140,500,000
Rye 45,403,200	46,823,051	44,300,000
Barley 45,403,200	46,822,060	
Oats 63,848,250	62,429,400	65,900,000
It will be seen that t		
10 are lower than those		
except in the case of oa		
figure is a little higher	than the	earlier one.
As compared with 1900	all the or	ope show a
decrease except rye, fo		
an estimated increase,		
in favor of this year's	POD AR DOS	astimated
is not so great as was	MOME DY C	no escillate
for June 10		

## New Trust Company in Newark.

The Federal Trust Company was inco orated in Newark yesterday by John O. H. tney with a capital of \$500,000 and a reserve of the same amount. The chief promoter of the comp any is Joseph M. Byrne of Newark, who has been working upon the organization for several months. Among the subscribers are Judge Andrew Kirkpatrick of the are Judge Andrew Kirkpatrick of the United States District Court in New Jersey, Judge J. Frank Fort of the New Jersey Supreme Court, W. Campbell Clark, Benjamin Atha, Albert B. Carlton, John D. Crimmins, John A. McCall, William H. Kellmer, Peter Hauck, James Smith 3d, Charles H. Ely, Frederick F. Guild, John F. Krueger, Hamilton F. Kean, Henry Seligman, Daniel O'Day, George W. Young, Randall Morgan, Gottfried Krueger, James Smith, Jr., Thomas Dolan, Edward L. Dobbins, Frank L. Sheppard, Winton C. Garrison, Dudley Farrand, Gerhard Mennen, Christian Walters, Jr., Austin McGregor, J. E. Hulshiser, Peter McDonnell and J. E. Childs.

# Notes of Wall Street.

There were revivals yesterday in Wall Street of rumors of traction deals. One report had it that George J. Gould and E. H. Harriman will ultimately bring about an alliance arranged between the elevated lines of Manhattan and Brooklyn. There was no confirmation of this report. Alfred Skitt, confirmation of this report. Alfred Skitt, Vice-President of the Manhattan Railway Company, denied another old report, which was revived yesterday, which was to the effect that the Manhattan company had been or was about to be leased to the Metropolitan Street Railway Company.

An officer of the American Locomotive Company said yesterday that it was the International Power Company, not the International Fire Engine Company, that had purchased the fire extinguisher business of the Manchester Locomotive Works.

## "Soo" Line Offers to Stop Rate Cutting. General Passenger Agent Callaway of the

Soo" line, which is controlled by the Canadian Pacific, has made a proposition to the railroads operating between Chicago and New York operating between Chicago and New York to stop rate cutting, providing the Chicago eastbound lines will live up to an agreement for a year. The "Soo" line has been regarded by Eastern trunk lines as a disturbing element in passenger rate matters for several years. It has now a through rate of \$25 from St. Paul to Chicago, while the standard rate is \$29.50, Mr. Callaway offers to withdraw his cut rate if the Chicago eastbound lines will unite in an effort to stop all secret rate manipulation.

# To Reinstate John D. Slayback.

The name of John D. Slayback was posted on the New York Stock Exchange yesterday for reinstatement. Mr. Slayback has made satisfactory settlements with all his creditors. He was the partner of the late John Bloodgood of John Bloodgood & Co., which firm failed on Aug. 27, 1896. It had been found after Mr. Bloodgood's death that the affairs of the firm were badly tangled. Mr. Bloodgood was an executor of his father-in-law, william Lottimer, and accusations were made after his death of his having dissipated the Lottimer estate.

Pennsylvania Does Not Control Atchison. Fourth Vice-President Samuel Rea of the Pennsylvania Railroad is quoted as follows regarding current Wall Street rumors that Pennsylvania Railroad interests have offered to sell the control of the Atchison system to J. Pierpont Morgan on the basis of 95 for the preferred and 75 for the common stock: "This rumor is manifestly absurd. The Pennsylvania Railroad cannot sell a con-trolling interest in the Atchison for the reason that it never owned a controlling interest in

### 1.000,000 to Be Spent on Cincinnati Northern.

It is learned from an authoritative source that the Big Four railroad management, which has just acquired possession of the Cincinnati and Northern Railroad, will spend \$1,000,000 in permanent betterments of that property. The Cincinnati-Northern needs new rails and new bridges and it is to be put in the same condition as the Nickel Plate, which has been practically rebuilt.

Favors Reciprocity With Canada. At a special meeting of the Board of Directors of the Merchants' Association yesterday resolutions were unanimously adopted in layor of a mutually advantageous recipro-cal trade agreement with the Dominion of Canida. PENANCEAL AND COMMUNICIAL

cossetion of the liquidation precipitated by the untoward occurrences of the last two weeks and also a disposition to await fresh pments. It is now apparent that the monetary situation has undergone a decided change for the better. Saturday's excellent showing by the Associated Banks has been supplemented by net payments by the Sub-Treasury to the banks since the beginning of the present Clearing House week, of approximately \$3,800,000. Of this amount nearly \$2,700,000 was paid through the Clearing House to-day. The payments included \$500,000 on account of gold from the Klondike received at Pacific Coast points. At the same time the banks are receiving money from the interior. Evidence upon this point is found in the advance in New York exchange at Chicago from five cents a thousand yesterday, to 25 cents to-day.

Simultaneously with the latest favorable developments in the money market there has been a moderate improvement in the crop situation, particularly in those por-tions of the corn belt where it was most needed. Moreover, the reports of serious and irreparable damage to the corn crop which were manifestly circulated last week for effect upon both the grain and stock markets have been shown to be gross exaggerations. Favorable advices regarding the cotton crop caused a decline in the price of that staple to-day. The strike of a portion of the employees of the United States Steel Corporation has been declared and the market for the stocks of that company shows that this much-dreaded event has been protty thoroughly discounted. The only new unsettling factor is the strike of the firemen employed at the anthracite coal mines. This, however, has not upset the market for securities. The dealings in all of the anthracite coal stocks to-day were unusually light and Erie common and Ontario and Western were the only ones that closed ower. They sustained only small fractional nes declines. The other anthracite coal stocks, being exceptionally well held, enjoyed net gains of 1 to 2 points.

It is yet too early to form an opinion of the effect upon other laborers employed in the anthracite industry of the strike of the firemen at the mines. The market for the anthracite stocks, however, would seem to indicate that the holders of them are not disturbed by the policy which the firemen have adopted with a view of enforcing their demands. Though the officers of the Amalgamated Association of Iron and Steel Workers do not admit the fact, it appears that the situation, so far as it relates to the support of the members of the organization who have quit work, is likely to become critscal in the immediate future.

Advices from Pittsburg are that the association has in its treasury about \$150,000 and not twice that amount, as stated in this column this morning on the authority of despatches from the city mentioned. It is also stated that the membership of the association is about so per cent. smaller than at the time of the famous and disastrous Home-stead strike. It is reported that during that strike the association disbursed for the support of its members about \$1,100,000. The greater part of this was received from other organizations. It is a question whether the present movement will receive the same support that the Homestead strike did, for public opinion is overwhelmingly opposed to the granting of the unreasonable demand made by the Amalgamated Association. Still another factor that militates against the success of the movement is the fact that the number of men, not members of the association, who have been thrown out of em-

who are members of the organization. The losses which the strikers and their non-union associates will suffer are indicated by statistics furnished by officers of the stituent companies of the United States Steel Corporation that are involved in the strike. The daily wages of the men who have quit work were over \$200,000, or in excess of \$1,200,000 a week. This income can never be recovered by those who are now foregoing it and no distribution of the accumulated dues of the association, nor assessments upon members who are still working can make good this steadily increasing loss. If the contest were for higher wages or for an amelioration of the conditions of ployment, public sympathy in behalf of the strikers might be aroused. But that is not the case. The organization that is the aggressor in the fight demands that the companies shall compel their employees to become members of its union, solely on the ground that the companies have seen fit to combine to minimize competition and reduce the cost of production. The Amalgamated Association apparently ignores the fact that because the objects of the United States Steel Corporation are being realized and because the iron and steel industry is in a prosperous condition, wages have been advanced, in many cases voluntarily.

The fluctuations in United States Steel stocks were narrow. In the common they were limited to a point, though the transactions were nearly 100,000 shares. The net change was a decline of only % of 1 per cent. The maximum fluctuation in the preferred was even smaller than in the common, and the final price, after deducting the first quarterly dividend of 1% per cent., showed no change as compared with that of yesterday. Apparently no effort was made to advance the price of either issue, but the slight and temporary declines in them encountered fairly large buying orders.

The railway list developed a tendency to cut loose from the Steel stocks. There was aggressive buying of Union Pacific and of Atchison that, at a reaction from the best prices, left the last named 1% per cent. higher than yesterday, and left Union Pacific fractionally higher. Southern Pacific also rallied sharply, but subsequently lost half of its early improvement. St. Paul advanced 21/4 points and was strong until just before the close, when the execution of two fairly large selling orders at the market carried the price % point below the final figure of yesterday. At a fractional reaction from the best price Missouri Pacific scored a net gain of 1% per cent. The market for it was influenced to an extent by the more favorable crop situation at the West and Southwest and also by the excellent showing of earnings for May printed further on in this column. Attention was directed to the fact that the total capitalization of the company is now \$37,500 per mile, of which about two-thirds is bonded debt and the remainder stock. Against this the company holds securities having a par value of nearly \$12,000 a mile and an estimated cash value of approximately \$50,000,000, or \$9,000 a mile, leaving

the net capitalization less than \$30,000 a mile. The local traction stocks, though comparatively quiet, were exceptionally strong. Less active issues other than the anthracite coal stocks that closed materially higher than last night were Des Moines and Fort Dodge, Mexican Central, Minneapolis and St. Louis, New York, Chicago and St. Louis issues, Texas Pacific Land Trust and Western Union The stocks of the minor Vanderbilt companies. namely, Nickel Plate issues and C. C. C. and St. Louis common were in demand, because of the unprecedentedly large earnings of the companies named. The features in the industrial list other than the Steel stocks were Amalgamated Copper, Sugar Refining, People Gas, Consolidated Gas and International Power. Owing to the comparative narrowness of the market the taking of profits by

No Better Home Papers Published than THE SUN and EVENING SUN. Em-bodying as they do all up-to-date fashion and society notes, and other matters cui-tivating and refining in their influence and of interest to all women.—Ads.

MITED STATES AND STATE BONDS (IN \$10004).

1 Tens Set to ..... 96% CLOSING PRICES OF UNITED STATES BONDS. ### Asked | ### Bif. Asked | U S &s. r. | 1930..... 107% 107% | 1923..... 137 138 | U S &s. c. | 1930..... 107% 107% | 1923..... 138 139 BIL Ashes 18 Sa. r. 1808-1918..... 1 08% 109 1904..... 1 07% 1 08% US 4a. a. 1004 109% US 4a. a. 1007....113% 113% 1034.....109 109% US 3-64a.r. 1007....113% 113% 1034....10136 — 1907.....118X 113%

| Section | Sect BAILBOAD AND OTHER BOYDS

Total sales of bonds par value, \$1,427,500.

RAILBOAD AND OTHER SHARES. High Low Clos Not est. est. inj. Ch'es. 1214 11114 1214 +114 13000 Amai Cop.: 11216 11116 1800 Am CaPCo 28% 27% 28 + % 200 Am CaP p 83% 82% 83% +1% 28 28 + 14 324 33 + 14 300 Am lee... 33 32 300 Am lee pt.: 68% 68 700 Am Loco ... 25 200 Am Loco pt 87 25 25 1300 Am Smeit.: 5314 5214 53 - 14 800 Am Smeit pl 0 114 100 100 -2 8500 Am Sugar. 138 136% 137% +1% 128% - 4 2100 Am Tobetf. 1294 1284 2100 Anaconda. 44 43¼ 44 + ¼ 64700 AT&SP.: 74¼ 72% 73% +1% 10200 AT&SFp 96 2600 Balt & Ohio 9614 9514 7100 Br'k'n R T 7714 7514 95% + % 76% +1% 1500 Can Pacific 10 1 9914 101 2700 Ches &Ohio 4314 424 43 + 14 Am Can pf 69 7014 MW S"L" -1200 Chi & All. 3714 36 37 A Strawb. 23 -- Met W S 600 Chi & Alt p 7 5% 300 Chi & E III. 128 125 128 +614 1300 Chi & N W 195 193 19314 + 15 2300 Chi GiWest 2314 2114 2214 + 200 CG Wp (A) 8114 8114 8114 -224 + 16 32 -69 +1 32 200 Chi 141. nf. 69 2300 Chi Ris Pl 41 140 1 300 Chi Ris Pl 41 140 74 300 CRIS Pris 74 74 300 Chi Term. 20 193 32103 Chi MASIP1 57% 154% 154% 140 1404 + 500 Chi Term. 20 199 1300 Chi Termpi 3816 38 20 20 +1 38 +1 1000 CCC & SIL 90 89 1200 Col P & L. 9514 9314 89 1000 Col H C & I 19 19 10 1000 Col South'a 13 1214 1214 10 +1 2600 Con Gas...216 21314 21414 +2 1000 Con Tob ett 84% 84% 84% 600 Con Tob pf 1 1 6 1300 Del & Hud. 1 57 115 116 -2 700 Del Laca W 22014 218 500 Den & R G 4116 4116 4116 +116 2000 Den &RGp 90 89% 89% 2900 Des M&FD 38% 34% 38% 21100 Erie..... 37 38 36 3700 Erie ist pf. 66% 65% 65% 65% 38% +4% +1 2100 Gen Elec. . 250 245 245 400 Glucose ... 55 200 Great Norp1 78 17414 17414 + 14 2200 Illinois Cen 1 49 1484 149 +1 Int Paper.. 20% 7614 76% + 100 Int Paper pf 7814 1200 Int Power. 9114 9014 400 Int Silver.. 6 400 lows Cent. 35 34% 34% - 16 8 .0 lowa Cen pt 7314 200 Kan C So. 19 200 Kan C Sopt 40 200 lac Gas ... 95 100 LE& Wpf117% 117% 117% -1% 5200 Loud Nash. 104 102% 103% +1% 7500 Man hattan 118 116 2600 Met St Ry. 167% 166% 166% + 16 100 Met W S El 35 35 87 106 MetWSEIp 87 3100 Mex Cent.. 234 224 234 +14 800 Mex Nat... 9% 8% 9% + % Met St Ry 1865 300 M & St L.: 107% 108% 107% +2% Nat Lead. 10 300 MSPASSM 2214 22 22

300 MSPSSMp 1300 M K & T.. 2514 25 25% + % 900 MKATH 85% 15600 Me Pacific. 104% 103% 104 42 16 + 16 600 Nat Bis Co. 42% 42 100 Nat Lead.. 19 600 Nat Salt... 44 4334 44 + 34 100 Nat Salt pf. 77 77 77 + 34 500 N J Central 1 57 1 57 1 57 + 2 8300 NY Central 1 8 1% 1 80% 1 80% + % 1200 NY C&SIL 3814 3614 200 NY C&SL2p 76 76 48 48 - 14 99 100 +2 500 Nor & West 48 1300 NoAmer Co 1 0 1 100 Pres St Car 41 41

100 PresStiC p.1 8414 8414 3714 100 PulPal Car 207 207 207 7600 Reading... 38% 37% 1500 Reading! p 74% 74% 1100 Reading 2p 48% 48% 1900 Rep Steel. 18% 17% 4814 300 Rep Steel p 72% 7 214 300 Rub Goods. 2714 100 Rub Gds pt 7634 2716 200 St J & G I. 1114 500 St J & G I. 27 1900 St L & Ad. 89 1700 St L & S F. 43 11¼ 27 88 1114 - 16 88 88¼ + ¼ 41¼ 41¼ - ¼ 78 78 +3 100 SILASP 10 78 150) SLSPrts. 114 1000 St L S W. 2714 1500 St L S W p 60 116 27 8916 60 +114 8114 2814 82 35400 South Pag. 53

600 Ben RAT 6 616 0716 38 3816 Tez LandT 40 4100 Texas Pag. 39 200 TStL & W 2014 914 300 TWINGRT 92 800 UB & P... 15 300 UB age P 7 0% 71100 Union Pac. 9 6% 200 Union Pacp 88 94% 200 Union Pacp 88 88
800 US Leather 1214 1214
200 US Leath p 7714 77
200 US Rubber 1914 1914
101200 US St Co... 3814 3714 101200 U S St Co... 38% 37% 63700 U S St Cop 87 6 86% 800 Va-Ca Cm. 59% 100 Va-CaCm pl 19 1200 Wabash ... 1916 3300 Wabash pf 3616 3500 West U Tol 9096 35 18% 18% + 100 W & L E. 1814 300 Wis Cent... 2016

\* Ex-dividend. Total sales of stocks, 633,345 shares. OUTSIDE SECURITIES-CLOSING QUOTATIONS. Bid. Asked. 10 HarCompt 44 40 Nat Gram. 3 5 pf...... 37 99 New Eag 7 3 20% N Y T .... 11 Am 000. 20 Am C Opt 69% 69% Otts Elve. 31
Am G bds. 108% 108% 3 Ept... 94
B Col Cop. 14% 15% Pso. D & 3
B & N Y F 20
B & N Y F
bonds... 87 89 R B Pc... 100 Cast I P s. 6 7 St L T s... 24 1/2 Cast I P s. 34 1/2 3.5 San A L s. 26 Com Air... 14 1/4 16 San A L pt 4 6 Com G Cap 3 3 1/2 San L bis 8 1 Con Retrig 5 1/4 Sun C s... 32 Stan Cpt.. 120 CRT pt .. 30 ConTipe 65 Das RRe 13 14 ETAC. DasRRpf 39 Tenn Cop. 18 Union Cop 4% UR'y of Si L pf.... 78 ElecBost c 15 19 UR'yof St 2 L bonds. 89 2% Un Tob c. --Em Sugar 82 Em Subds 94 Em Steel e 4% Un Tob pf. ---US Cot Do 31% Val.Ca J 8 14 Val.C & O 1% ts...... 43 Gen Car ... 194 Har Com . 8 10 Worth P p(110 118 BOSTON CLOSING QUOTATIONS Bid. Asked. Bid. Asked 83 Central Oil 8

AAg Che 28% 20% Cop Rangs 73% Am T & T155 156 Pranklin. 17 Erte Tel... 48 24 Miss Con. 18 214 NEGACS 6% Mereed... 6 Michigan. 12 CSY c... 105 157 Dom Cost. 38 Mohawk .. 40% Dom Steel 3 2 3 9 14 Old Dom... Indo-ECC 2 Mass Elpf 92 93 Osceols ... 89 Phonix ... Merg'n'ler 160 163 Parrott .... Shore .. 36 Quiney .... 175 U Shoe pf. 25% 28 Santa Fe. Bos & A. 955 956 SenYaabel Bos & Me. 194 Tamarack.340 345 Boston El. 184 185 Treumseh. Boston El. 184 185 Treumseh. 2 2: Fitchb's pf 143 145 Trinity.... 35% 36 WESTRR 95 B G 1s: 50 86 86% Un Land ... M C 1st 4s 84 87 U S Min. 1734 Adventure 24% 25 U S Oil .... 10% Alloues... 3 Arcadian... 15% 3% Utah Con. 1 6% Victoria... Arnold... 2% 3 Wash'gton 20c Atlantic... 30% 36% Winons... 2% Balue.... 49 50 Wolverine. 58 Baltic.... 49 50 Wolverins. 58 Bingham. 22% 22% Wyandotte 1%

10

CHICAGO CLOSING QUOTATIONS. Bid. Asked. Bid. Astat. +1% Am CanCo 20% 21 LakeS"L" 12% 13 35 754 + 4 Am Rade 38

D. L. & W. 21814 220 M So Ry .... 2814 2814 Del & Hud 165 156 So Ry pf. 83 8314 De RG. 40 M 40 M St L South 27 27 M De RG Pf 88 89 M St L S pf. 68 M 60 Frie R R. 36 M 36 Fex & Pac. 38 38 M Erie 1st pf 65% 65% Tenn C&1 5% Gen Elec. 245 245 Union Pac 94% 9514 Gt Nor pf. 174 1745 Union P pf 88 III Cen... 148 149 US Rub.. 194 Kan & Tex 24% 25% US Les... 12% K& T pf. 52% 54% US Les pf 76% 19% Ka Tpf. 52% 54% U S Les pl. 76% 77% Highen. Lowest. Lo & Nash 102% 103% U S S c... 38% 38% 38% Man Con. 116% 117% U S S pf... 88% '86% September. 760 7.58 M & St L. 105% 107% Wab & P c 10 19% October. 774 7.61 Wab & P pl. 36 36 Mc St L. 102% 104 Wab & P pl. 36 36 November 770 760 761 Mct St Ry 166% 166% W Un Tst. 80% 80% January 7.73 765 87 -3 Marton...1034 1173 Wabape 19 1946 234 +14 Mis Pre...1024 104 Wabape 36 36 946 + 46 Met St Ry 1864 1864 Wun Tol. 804 804 0744 +24 Naticad. 19 19 Walle... 18 184

"Ex dividend. Government bonds irregular. The \$s, the 4s of 1907 and the 5s closed % per cent. higher bid each, and the 4s of 1925 closed 1/4 per cent. bid each, and the 4s of 1926 closed % per cent. lower bid. Railway and other bonds dull but firm. The features were Detroit City Gas 5s, Norfolk and Western 4s, Southern Railway 5s, Wheeling and Lake Erie consol 4s, Wisconsin Central general 4s, Atchison, Baltimore and Ohio, Central Pacific, Mexican Central, Missouri Pacific, St. Louis Southwestern, Union Pacific and Wabash issues. western, Union Pacine and Waldern issues.

Commercial price of bar silver in New York, 58%c. Bar silver in London closed at 26%d. Mexican silver dollars were quoted at 40%c.

Mexican silver dollars were quoted at 40%c.

eivable; other names, 5 per cent.

Sterling exchange was very dull and closed a shade easier. Continental exchange was also dull and a little easier. Posted rates for long bills, 24 85½; sight drafts, 24.88.

Actual rates, long bills, 34 84½ 334 84½; sight drafts, 34.87½. Francs were quoted at 5.19½ 64 184½; sight drafts, 34.87½. Francs were quoted at 5.19½ 65 18½ for long and 5.17½ 63.16½ for short; rechsmarks, 94 13-16694 15-16 for long and 95½ 695½ for short; guilders, 40 1-16240½ for long and 40½ 405-16 for short.

Domestic exchange on New York; Bos-

for long and 40% 2040 5-16 for short.

Domestic exchange on New York: Boston-520 15c. premium. Charleston-Buying, par; selling, 40. premium. Savannah-Buying, 1-16c discount; selling, 75c. premium. New Orleans-Bank, 81 premium; commercial, 75c. discount. San Francisco-Sight, 12% premium; telegraph, 15c. premium. St. Louis-par. Chicago-25c. premium. Cincinnati-Between banks, 20c. discount; over counter, 50c. premium.

New York Clearing House statement: Exchanges, \$348,108,126; balance, \$17,018,416. Sub-Treasury debit balance, \$2,690,835.

Exports of general merchandise from the

port of New York for the week ending to-day were valued at \$0,450,838, against \$10,042.061 in the preceding week and \$11,742,761 in the corresponding week of last year; since Jan. 1 \$252,263,600 against \$292,060,594 for the cor-responding period of last year. The National Starch Company has de-clared a quarterly dividend of 1% per cent. on its preferred stock, payable Aug. 1.

on its preferred stock, payable Aug. 1.

The Missouri Pacific Railroad reports gross earnings for May of \$2,790,636, an increase of \$373,031 as compared with the same month of last year, and net \$962,123, an increase of \$269,245. For the five months ending May 31 the gross earnings were \$13,856,499, an increase of \$1,893,295 as compared with the corresponding period of last year, and net \$4,857,090, an increase of \$1,615,199.

\$4,857,080, an increase of \$1.618,190.

The Missouri, Kansas and Texas Railroad reports gross earnings for May of \$1,251,999, an increase of \$400,308 as compared with the same month of last year, and net \$205,-246, an increase of \$10,637. For the eleven months ending May 31 the gross earnings were \$14,201,566, an increase of \$2,469,219 as compared with the corresponding period of last year, and net \$4,073,379, an increase of \$544,104. Interest and rentals were \$3,203,-636, leaving a surplus of \$869,743, an increase of \$504,661.

The Georgie Southern and Florida Railroad.

of \$504,661.

The Georgia Southern and Florida Railroad reports gross earnings for June of \$97.623, an increase of \$7,520 as compared with the same month of last year, and net \$20,977, an increase of \$3,611. For the year ending June 30 the gross earnings were \$1,203,811, an increase of \$23,400 as compared with the corresponding period of last year and net \$300,-667, a decrease of \$10,081.

The Detroit United Railway Company reports for six months ending June 30: Gross earnings..\$1,263,546 \$1,150,728 Inc. \$112,518 Oper, expenses.. 694,511 657,479 Inc. \$7,032 Net earnings . \$569,035 \$493,249 Inc. \$75,786 Other income . . . 12,185 6,970 Inc. 5,215 Total income .. \$581,220 \$500,219 Inc. Interest charges .. 299,322 297,588 Inc. Bal, for stock . \$28,1896 \$202,631 Inc. \$79,267 The receipts of the Government to-day were: Customs, \$551,093; internal revenue, \$601,122, and miscellaneous, \$25,2,000, a total of \$1,077,624, The disbursements were \$1,535,000, an excess of expenditures over receipts of \$457,176. The receipts for the fiscal year to date have been \$26,861,919, and disbursements, \$31,615,000, an excess of \$457,176.

755,081.

The official count of the cash in the Treasury to-day not including, the gold reserve of \$150,-000,000 and \$770,717,889 in gold, silver and notes against which certificates are outstanding, and compared with that of yesterday, shows: July 15. July 16.

Gold coin, bullion and certificates. 509,540,305 \$100,635,048
Silver dollars, bullion and certificates. 25,527,707 25,270,159
United States notes. 14,201,081 14,117,731
Other assets. 34,404,822 30,846,273 Net available cash bal. \$173,872,915 \$170,869,211 Money in London 2@2½ per cent. Rate of discount in open market for short and three months' bills. 2½@2½ per cent. Paris advices quote 2 per cents at 100 francs 60 centimes. Exchange on London, 25 francs 17 centimes.

## COMMERCIAL.

TUESDAY, July 16 .- GRAIN-Wheat-Spot was firmer. Sales, 260,000 bush., mainly for export here and at the outports. No. 2 red. in elevator, 73%c.; No. 1 Northern Duluth, 25c, over New York: No. 1 hard, 11c. over. Northwestern receipts were 200 cars, against 193 last week and 203 last year; Chicago, 875 cars, against 174 last week and 225 year ago. Futures closed %c. to %c. higher. Sales, 2,145,000 bush. Prices as follows:

 
 Opin-ing. 172
 High-172
 Low-172
 Clos-173
 Oats were fairly active. Saies, 160,000 bush. No. 2 mixed, in elevator, 36 bc.; No. 2 white, 37 b 85c. Rye was easier. No. 2 Western 52c. nominal, c. i. f., Buffaio. Car lots, Jersey and State, 52@53c. nominal, track. Corn was stronger and firm. Saies, 290,000 bush., including 16,000 lot export here and at the outports. No. 2 in elevator, 53 bc.; No. 2 white, 6 bc. over September in Chicago; No. 2 yellow 1 bc. to 1 bc. higher. Saies, 415,000 bush. Prices as follows:

Open High Low Clos. Last

follows: Opin- High Low- Closing. est. est. ing.
July ... 5114 5234 5114 5234
Eestember ... 5135 554 5136 5596
October ... 5234 5434 52 5434 This shows the grain movement 

Receipts 602.000 175,000 168,000 Shipm'ts 318,000 189,000 144,000 Am Canco 20% 21 LakeS\*L." 12% 13 Am Canco 20% 21 LakeS\*L." — 35 Mr. S. Am Rad c 38 39 "L" pf. 88 90 Mr. S. Am Rad c 38 39 "L" pf. 88 90 Mr. S. Am Rad c 38 39 "L" pf. 88 90 Mr. S. Am Rad c 38 39 "L" pf. 88 87 ChUnTris c 16 17 NC3r kp 16 19 0 ChunTris c 16 17 NC3r kp Wheat declined at first owing to lower cables, weak

Port receipts 70-day Week.
Augusta 5-947 5.447
Augusta 5-57 165
Membhis 47 46
Houston 962 Year. 6,52) 122 Houston. 962 2,469 216
Augusta shipped to-day 53 biles: Memphis, 280;
S1 Louis, 1,429 and Houston 709, Port exports
5,855 bales. In New Orleans August was 7,90%
8,00c., closing at 7,82%,780c.; October, 7,42%,7,60c.,
closing at 7,42%,7.43. Futures here were 1 to 3
points higher at one time, but the close was dull at a
net decline of 5 to 10 points with estimated sales of
125,000 bales. Prices as follows:

7.70 7.58 @ 7.59 7.61 @ 7.62 7.60 @ 7.61 7.61 @ 7.62 7.65 

Sales. Highest. Lowest.

5.45 5.55 4.55 December. 25,300
There was a decided increase in the volume of speculation in coffee to-day, but it was at the expense of values. The sales jumped to 72,300 bags, but prices fell 5 to 10 points. Importers were the principal scilers as a hedge against purchases in Brazil. Copper interests were supposed to be the principal

huvers. European markets were lower, and the re-ceipts at Rio and Santos were heavy.

TRA.—Spots were dull at 14c. for Japan No. 4.
Futures were quiet and steady. No sales. July closed at 11.80c., September 12.90c. and December

elosed at 11.80c. September 12.90c. and December 13.20c.

METALS.—In London, tin was higher at \$133 7s. 6d. for spot and \$116 for futures. The market here was rulet. Copper was lower in London at \$67 17s. 6d for apot and \$68 6s. 3d. for futures. The local market was quiet. Lead in London at \$67 17s. 6d for spot. Speiter there was higher with spot at \$16 15s. Prices here as follows: Copper, lake, 17c.: electrolytic, 16 %c; casting, 16%c; tin.\$27.80@ \$27.80; tin.\$27.80@ \$27.8

48% 2014 80% 3014-96 3194 50% 49% 49% 8.4714 8.4714 8.50 8.505 8.86 8.4714 8.50 8.4714 8.58 8.4714 8.5214 8.2714 8.30 8.2714 8.2714 July 7.75 7.75 7.724 7.75 7.8734 7.8735 7.8736 7.87 13.87 13.80 14.1714 14.00 14.2214 14.05 OTHER MARKETS.

Oren- High- Low-ing. est. est. st.63 624 63 ...6494 6694 6494 Live Stock Market.

including 4 cars for butchers and 35 ½ for the market; making, with the stale stock, 42 cars on sale. Sheep were steady for all grades; lambs 15@25s. of, but demand fair; about 10 cars were to sell at the close. Poor to prime sheep sold at \$3.00@\$4.50 per 100 lbs.; ordinary to prime lambs at \$5.23@46.50. Dressed mutton steady at \$4.69c. per lb.; with general sales at 7@\$5.6. dressed lambs easier at \$4.@11c., extra stock selling up to 11½c.

Receipts of hogs were 2109 head, all for alaughterers. None for sale on live weight. Nominally steady.

TABLE OILCLOTH COMBINE. New Company Organized With a Capitaliza-

tion of \$10,000,000 -Its Officers. The Standard Table Oil Cloth Company s a new combination having a producing capacity of nearly double the amount consumed by the whole country, and represents a capacity of over nine-tenths of the sents a capacity of over nine-tenths of the light weight oil cloth manufactured in the United States. The capitalization is \$10,000,000. The officers of the company are Henry M. Garlick, President; G. M. McKelvey, First Vice-President; George H. Hughes, Second Vice-President; Alvin Hunsiecker, Secretary, and F. H. Schmidt, Treasurer.

WASHINGTON, July 16.-The Secretary of the Treasury to-day bought \$10,300 4 per cent bonds at 113.0144 and \$3,000 3s at 109.02.

MARINE INTELLIGENCE.

MINIATURE ALMANAC-THIS DAY HIGH WATER-THIS DAY. Sandy Hook. . 8:36 | Gov. I'd . . 9:08 | Hell Gate . 11:01

Arrived-Tuespay, July 16 Arrived—TUESDAY, July 16.

Ss Grosser Kurfuers, Reimkasten, Bremen, July 6.

Ss Manitou, Cannon, London, July 5.

Se Mongtbello, Lavatelli, Genos, June 19.

Ss Diaman, Reiners, Rotterdam, July 2.

Sa Morro Castle, Downs, Havana, July 13.

Ss Finance, Sukeforth, Colon, July 9.

Ss Lassell, O'Brien, Kingston, July 1.

Sa Capri, Rambusch, Santos, June 20.

Ss Endaleigh, Bootyman, Port de Paix, July 10.

Ss El Mar, Grant, New Oricans, July 11.

Ss Nucces, Risk, Galveston, July 10.

Ss Jamestown, Tapley, Norfolk, July 15.

Ss Oncida, Chichester, Georgetown, July 12.

Bark Charles Loring, Blatchford, Charleston, July 11.

Sa Statendam, from New York, at Rotterdam, Sa Aller, from New York, at Gibraltar. Sa Trinidad, from New York, at Bermuda,

SAILED FROM FOREIGN PORTS. Se Bulgaria, from Boulogne, for New York. CUTGOING STEAMSHIPS. Sas To-day.

Jamestown, Norfolk... Belvernon, Inagua... Sylvia, Newfoundland... Antilia, Nassau... Sall To-morrow Sallust, Argentina.... Elvalle, New Orleans... Princess Anne, Norfolk. Sail Friday, July 10. Prins Willem IV., Hayti... 10 00 A M

Rio Grande, Brunswick... INCOMING STEAMSHIPS. Due To-day. Gibraitar... Huciva.... Giasgow Swansca Gibraitar Jacksonville Oleta.... Eliamy.... Sardinian Liandaff City. To-morrow.

Antwerp....Gibraitar...Bamburg...New Orleans...Barbados...Barbados... Due Friday, July 19. Hamburg . Plymouth . Hull . . . Liverpool Gibraltar St. Lucia Galvesion Trinidad Maraval... Due Saturday, July 20. Lucania.... Brooklyn City. Due Sunday, July 21. otterdam ... Rotterdam . London . Havre... Liverpool . Archimede. El Paso.... New Orleans

> Dividends and Interest. INTERNATIONAL FIRE ENGINE CO.

149 Broadway, New York,
July 16, 1901.
The regular semi-annual dividend of 335 per cent,
has been declared by the Directors of this Company,
as of August 10, 1901. The transfer books close
July 31 and reopen August 12, 1901.
W. A. DINSMORE, Secretary.

# Elections and Meetings.

PORTO RICAN-AMERICAN TOBACCO CO. Notice is hereby given that the annual meeting of the atockholders of this company, and the election of directors of said company, will be held at the home office of the company, No. 104 First st. Jersey City, N. J., on Aug. 1, 1901, at 2 o'clock P. M. 2001, the company of th Financial.

THE PENNSYLVANIA RAILROAD COMPANY General Office, Broad Street Station.

PHILADELPHIA, 1st July, 1901 For the convenience of stockholders and bolders of Treasurer's receipts in connection with the allowment of capital stock of March, 1991, certificates for the new stock will be ready for delivery as follows.

 Por unassigned Treasurer's receipts, bearing date 8th, June, 1901, or prior thereto, certificates are now ready for delivery. For assigned receipts, dated as above, certificates will be delivered five days after surrender of receipts to the Secretary at Philadelphia. For unassigned Treasurer's receipts, hearing date 10th to 13th, June, 1901, inclusive, certificates will be delivered upon surrender of receipts on and after 5th, July, 1901.

Por assigned receipts, dated and surrendered a above, certificates will be delivered five days after surrender of receipts to the Secretary at Philadelphia For unassigned Treasurer's receipts, bearing date 14th or 15th, June, 1991, certificates will be of livered upon surrender of receipts on and after 17th July, 1991.

For assigned receipts, dated and surrendered above, errificates will be delivered five days after surrender of receipts to the Secretary at Philadelphia For the convenience of stockholders in New York certificates of stock, payment for which was made at the office of the Company, No. 55 Cedar Street, well be delivered to holders of unassignated to holders of un

This supersedes all previous notices. LEWIS NEILSON, Secretary,

We are now sending out representatives (free of charge in New York City

and at the cost of travelling expense only outside of the City) for the purpose of inspecting in confidence the books of firms and corporations to be closed as of June 29. These inspections enable us to quote prices for annual or semi-annual audits of books and accounts.

THE AUDIT COMPANY OF NEW YORK 43 Cedar Street. Telephone: 3959 John

## THE DENVER & RIO GRANDE RAILROAD COMPANY.

Notice is hereby given to holders of the preferred stock of the Rio Grande Western Railway Company that on and after July 17, and until October 1, 1901 office, No. 195 Broadway, New York city, and issue as promptly as is practicable on the basis of clerea (11) shares of the preferred stock of this company for ten (10) shares of the preferred stock of the Rich Grande Western Railway Company. All stock certificates presented for exchange must be properly endorsed and have the necessary revenue

No fractional shares will be issued, but provision will be made for the assignment of rights attaching

to fractional holdings. EDGAR H. BOOTH, Secretary. MUNICIPAL

RAILROAD AND CORPORATION BONDS TO NET FROM 4 TO 6 PER CENT. WHITE & CO., Bankers,

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Guardian Trust Bidg., Baltimoral
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# Proposals.

SEALED PROPOSALS, endorsed "Proposals for Coaling Plant," will be received at the Bureau of Yar's and Docks, Navy Department, Washington, until 1 o'chek, August 24, 1901, and then and there publicly opened, for constructing a coal storage and handling plant, Navy Yard, Portsmouth, N. B. Appropriation now available, \$100,000. For plans, specifications and forms of proposals radress MORDECALT, ENDICOTT, Chief of Bureau. July 11, 1901. U. S. ENGINEER OFFICE, Boston, Mass., July 13, 1801.—Sealed proposals for construction of wooden hull steam lighter will be received until noon, July 29, 1801, and then publicly opened. Information furnished on application. HARRY TAYLOR, Capt., Engrs.

# Public Motices.

NOTICE IS HEREBY GIVEN that all persons NOTICE IS HEMEBY GIVEN that all persons who may have clain a against "The Seventh National Bank of New York," N. Y. that the same must be presented to Forrest Raymor, Receiver, with the legal proof thereof, within three months from this date, or they may be disallowed.

CHARLES G. DAWES,
Comptroller of the Curreacy.

Dated, July 1, 1901,